

ATTACHMENT 2

QUARTERLY DEBT REPORT



CITY OF RIVERSIDE
Fiscal Year 2019/20 First Quarter
Summary of Outstanding Debt¹

Debt Type By Funding Source	Principal Balance as of 7/1/2019	Q1 New Debt Issued	Q1 Principal Payments	Q1 Interest Payments	Principal Balance as of 9/30/2019	Projected Principal Balance 6/30/2020
General Fund/Measure Z						
General Obligation Bonds	\$ 9,085,000	\$ -	\$ 1,290,000	\$ 232,773.75	\$ 7,795,000	\$ 7,795,000
Pension Obligation Bonds	50,187,072	-	10,615,401	-	39,571,671	39,571,671
Certificates of Participation	68,508,052	-	-	-	68,508,052	66,139,704
Lease Revenue Bonds	56,112,547	-	-	-	56,112,547	52,816,480
Ryan Bonaminio Park Loan	1,329,489	-	-	-	1,329,489	-
Capital Leases	21,422,379	-	1,598,611	236,836	19,823,768	19,107,385
Interfund Loans	2,368,907	-	292,622	-	2,076,285	2,076,285
Total General Fund	\$ 209,013,444	\$ -	\$ 13,796,634	\$ 469,610	\$ 195,216,810	\$ 187,506,524
Capital Projects Funds						
Local Park Impact Fee Fund Interfund Loans	\$ 2,009,708	\$ -	\$ 1,341,199	\$ -	\$ 668,510	\$ 668,510
Measure A Certificates of Participation	29,775,000	-	-	-	29,775,000	28,255,000
Total Capital Projects Funds	\$ 31,784,708	\$ -	\$ 1,341,199	\$ -	\$ 30,443,510	\$ 28,923,510
Enterprise Funds						
Pension Obligation Bonds	\$ 14,774,732	\$ -	\$ 3,021,038	\$ -	\$ 11,753,694	\$ 11,753,694
Electric Fund Revenue Bonds	565,455,000	-	-	452,618	565,455,000	555,520,000
Electric Fund Capital Leases	2,273,868	-	208,909	11,370	2,064,960	1,444,336
Water Fund Revenue Bonds	210,685,000	-	-	126,991	210,685,000	205,165,000
Water Fund Capital Lease	1,883,505	-	107,626	22,274	1,775,879	1,666,981
Sewer Fund Revenue Bonds	348,910,000	-	7,915,000	9,954,088	340,995,000	340,995,000
Sewer Fund Loans	658,391	-	-	-	658,391	332,575
Lease Revenue Bonds	7,867,200	-	-	-	7,867,200	7,473,600
Certificates of Participation	29,691,948	-	-	-	29,691,948	28,060,296
Civic Entertainment Fund Capital Lease	1,034,982	-	255,374	9,056	779,608	521,999
Civic Entertainment Fund Loan	8,121,034	-	-	-	8,121,034	7,604,148
Convention Center Expansion Loan	35,490,039	-	476,883	285,322	35,013,156	33,555,298
Parking Fund Loans	9,080,902	-	-	-	9,080,902	8,502,922
Total Enterprise Funds	\$ 1,235,926,603	\$ -	\$ 11,984,829	\$ 10,861,719	\$ 1,223,941,773	\$ 1,202,595,848
Internal Service Funds						
Pension Obligation Bonds	\$ 604,303	\$ -	\$ 123,561	\$ -	\$ 480,742	\$ 480,742
Total Internal Service Funds	\$ 604,303	\$ -	\$ 123,561	\$ -	\$ 480,742	\$ 480,742
RDA Successor Agency						
Pension Obligation Bonds	\$ 553,893	\$ -	\$ -	\$ -	\$ 553,893	\$ 553,893
Lease Revenue Bonds	15,510,254	-	-	-	15,510,254	13,544,921
Tax Allocation Bonds	161,730,000	-	4,330,000	3,015,162	157,400,000	157,400,000
Interfund Loans	3,802,762	-	423,945	-	3,378,817	3,378,817
Total RDA Successor Agency	\$ 181,596,909	\$ -	\$ 4,753,945	\$ 3,015,162	\$ 176,842,964	\$ 174,877,631
Assessment Districts / Galleria Agreement / Community Facilities Districts						
Assessment Districts	\$ 20,625,000	\$ -	\$ 1,375,000	\$ 525,439	\$ 19,250,000	\$ 19,250,000
Galleria Mall Improvements District Certificates of Participation	5,000	-	-	-	5,000	5,000
Lease Revenue Refunding Bonds (Galleria) Series 2019A	15,980,000	-	-	-	15,980,000	15,375,000
Community Facilities Districts	19,875,000	-	575,000	437,576	19,300,000	19,300,000
Total AD / Galleria / CFDs	\$ 56,485,000	\$ -	\$ 1,950,000	\$ 963,016	\$ 54,535,000	\$ 53,930,000
Total	\$ 1,715,410,967	\$ -	\$ 33,950,168	\$ 15,309,507	\$ 1,681,460,799	\$ 1,648,314,255

¹ Excludes water stock acquisition rights, copier leases, development agreements, and amortization of premiums and discounts on outstanding debt, none of which are material.

CITY OF RIVERSIDE
Fiscal Year 2019/20 First Quarter
Outstanding Debt¹

Debt Type / Issuance	Year Issued	Final Maturity	Total Issue Size	Outstanding Principal Balance 7/1/2019	Q1 New Debt Issued	Q1 Principal Payments	Q1 Interest Payments	Outstanding Principal Balance 10/1/2019	Projected Principal Balance 6/30/2020
General Obligation									
Measure G Fire Facility Projects General Obligation Bonds 2004	2004	2024	\$ 20,000,000	\$ 9,085,000	\$ -	\$ 1,290,000	\$ 232,774	\$ 7,795,000	\$ 7,795,000
Total General Obligation Bonds			\$ 20,000,000	\$ 9,085,000	\$ -	\$ 1,290,000	\$ 232,774	\$ 7,795,000	\$ 7,795,000
Pension Obligation²									
Pension Obligation Bonds Series 2004A	2004	2023	\$ 89,540,000	\$ 37,225,000	\$ -	\$ 7,965,000	\$ -	\$ 29,260,000	\$ 29,260,000
Pension Obligation Bonds Series 2005A	2005	2020	\$ 30,000,000	\$ 2,795,000	\$ -	\$ 2,795,000	\$ -	\$ -	\$ -
Pension Obligation Bonds Series 2017A	2017	2027	\$ 31,960,000	\$ 26,100,000	\$ -	\$ 3,000,000	\$ -	\$ 23,100,000	\$ 23,100,000
Total Pension Obligation Bonds			\$ 151,500,000	\$ 66,120,000	\$ -	\$ 13,760,000	\$ -	\$ 52,360,000	\$ 52,360,000
Certificates of Participation									
Galleria Mall Improvements COPs Series 2006A	2006	2036	\$ 19,945,000	\$ 5,000	\$ -	\$ -	\$ -	\$ 5,000	\$ 5,000
Riverside Renaissance Projects Refunding COPs Series 2008A	2008	2037	\$ 128,300,000	\$ 98,200,000	\$ -	\$ -	\$ -	\$ 98,200,000	\$ 94,200,000
Local Measure A Sales Tax Revenue COPs Series 2013A	2013	2033	\$ 35,235,000	\$ 29,775,000	\$ -	\$ -	\$ -	\$ 29,775,000	\$ 28,255,000
Total Certificates of Participation			\$ 183,480,000	\$ 127,980,000	\$ -	\$ -	\$ -	\$ 127,980,000	\$ 122,460,000
Lease Revenue Bonds									
California Tower Lease Revenue Bonds Series 2003A	2003	2024	\$ 26,255,000	\$ 11,365,000	\$ -	\$ -	\$ -	\$ 11,365,000	\$ 9,785,000
California Tower Lease Revenue Bonds Series 2003B	2003	2024	\$ 4,810,000	\$ 1,840,000	\$ -	\$ -	\$ -	\$ 1,840,000	\$ 1,570,000
Lease Revenue Refunding Bonds Series 2012A	2012	2033	\$ 41,240,000	\$ 32,780,000	\$ -	\$ -	\$ -	\$ 32,780,000	\$ 31,140,000
Lease Revenue Refunding Bonds (Galleria) Series 2019A	2019	2036	\$ 15,980,000	\$ 15,980,000	\$ -	\$ -	\$ -	\$ 15,980,000	\$ 15,375,000
Lease Revenue Bonds (Main Library Project) Series 2019B	2019	2036	\$ 33,505,000	\$ 33,505,000	\$ -	\$ -	\$ -	\$ 33,505,000	\$ 31,340,000
Total Lease Revenue Bonds			\$ 121,790,000	\$ 95,470,000	\$ -	\$ -	\$ -	\$ 95,470,000	\$ 89,210,000
Capital Leases									
Pinnacle #2 - VOIP Phone System	2012	2022	\$ 1,650,000	\$ 622,383	\$ -	\$ 85,788	\$ 7,406	\$ 536,596	\$ 449,787
BoFA #1 - Convention Center, Fox, Muni, RPD Dispatch	2013	2021	\$ 3,668,000	\$ 1,094,669	\$ -	\$ 270,102	\$ 9,578	\$ 824,568	\$ 552,103
US Bank - Various Vehicles, Software, and Hardware	2014	2022	\$ 4,450,000	\$ 2,145,725	\$ -	\$ 349,217	\$ 20,395	\$ 1,796,508	\$ 1,443,973
BoFA #2 - Various Hardware and Software	2017	2025	\$ 7,955,000	\$ 6,095,093	\$ -	\$ 475,729	\$ 72,081	\$ 5,619,365	\$ 5,138,010
BoFA #3 - Fire Vehicles and Equipment	2017	2027	\$ 14,500,000	\$ 12,499,490	\$ -	\$ 673,151	\$ 136,432	\$ 11,826,340	\$ 11,145,841
BoFA #2 - Water Fund Vehicles Capital Lease	2017	2027	\$ 2,305,000	\$ 1,883,505	\$ -	\$ 107,626	\$ 22,274	\$ 1,775,879	\$ 1,666,981
Electric Fund Vehicles Capital Leases - Various	Various	Various	Various	\$ 2,273,868	\$ -	\$ 208,909	\$ 11,370	\$ 2,064,960	\$ 1,444,336
Total Capital Leases			\$ 34,528,000	\$ 26,614,734	\$ -	\$ 2,170,519	\$ 279,537	\$ 24,444,214	\$ 21,841,030
Interfund Loans³									
Riverside Renaissance Debt Service Interfund Loan #73	2011	2020	\$ 3,460,000	\$ 1,373,049	\$ -	\$ 704,539	\$ -	\$ 668,510	\$ 668,510
Riverside Renaissance Debt Service Interfund Loan #79	2011	2019	\$ 3,402,000	\$ 636,659	\$ -	\$ 636,660	\$ -	\$ -	\$ -
Reid Park Acquisition Interfund Loan	2011	2028	\$ 720,000	\$ 491,755	\$ -	\$ 55,165	\$ -	\$ 436,590	\$ 436,590
Riverside Golf Course Acquisition Interfund Loan	2011	2028	\$ 4,837,500	\$ 3,311,008	\$ -	\$ 368,780	\$ -	\$ 2,942,228	\$ 2,942,228
Utilities Plaza Purchase Interfund Loan	2012	2027	\$ 4,469,221	\$ 2,368,907	\$ -	\$ 292,622	\$ -	\$ 2,076,285	\$ 2,076,285
Total Interfund Loans			\$ 16,888,721	\$ 8,181,377	\$ -	\$ 2,057,765	\$ -	\$ 6,123,613	\$ 6,123,613
Private Placement Loans									
Pinnacle - Ryan Bonaminio Park Loan	2012	2021	\$ 4,000,000	\$ 1,329,489	\$ -	\$ -	\$ -	\$ 1,329,489	\$ 899,671
Fox Entertainment Plaza Loan	2010	2032	\$ 25,000,000	\$ 17,201,937	\$ -	\$ -	\$ -	\$ 17,201,937	\$ 16,107,070
Convention Center Expansion Loan ⁴	2012	2034	\$ 44,650,000	\$ 35,490,039	\$ -	\$ 476,883	\$ 285,322	\$ 35,013,156	\$ 33,555,298
Total Private Placement Loans			\$ 73,650,000	\$ 54,021,465	\$ -	\$ 476,883	\$ 285,322	\$ 53,544,582	\$ 50,562,038
State of California Revolving Fund Loans									
Sewer Cogeneration Project Loan	2003	2021	\$ 5,374,978	\$ 658,391	\$ -	\$ -	\$ -	\$ 658,391	\$ 332,575
Total State of California Revolving Fund Loans			\$ 5,374,978	\$ 658,391	\$ -	\$ -	\$ -	\$ 658,391	\$ 332,575

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Enterprise Revenue Bonds									
Electric Revenue Refunding Bonds (2008) Series A	2008	2029	\$ 84,515,000	\$ 34,465,000	\$ -	\$ -	\$ 102,942	\$ 34,465,000	\$ 34,465,000
Electric Revenue Refunding Bonds (2008) Series C	2008	2035	57,325,000	32,150,000	-	-	95,297	32,150,000	32,150,000
Electric Revenue Bonds (2010) Series A	2010	2040	133,290,000	133,290,000	-	-	-	133,290,000	133,290,000
Electric Revenue Bonds (2010) Series B	2010	2019	7,090,000	2,210,000	-	-	-	2,210,000	-
Electric Revenue Bonds (2011) Series A	2011	2035	56,450,000	41,025,000	-	-	254,378	41,025,000	39,275,000
Electric Revenue Refunding Bonds (2013) Series A	2013	2043	79,080,000	38,990,000	-	-	-	38,990,000	38,155,000
Electric Revenue Refunding Bonds (2019) Series A	2019	2048	283,325,000	283,325,000	-	-	-	283,325,000	278,185,000
Water Revenue Bonds (2009) Series A	2009	2020	31,895,000	4,630,000	-	-	-	4,630,000	2,360,000
Water Revenue Bonds (2009) Series B	2009	2039	67,790,000	67,790,000	-	-	-	67,790,000	67,790,000
Water Revenue Bonds (2011) Series A	2011	2035	59,000,000	24,050,000	-	-	126,991	24,050,000	24,050,000
Water Revenue Refunding Bonds (2019) Series A	2019	2048	114,215,000	114,215,000	-	-	-	114,215,000	110,965,000
Sewer Revenue Bonds (2015) Series A	2015	2040	200,030,000	195,240,000	-	5,010,000	4,822,700	190,230,000	190,230,000
Sewer Revenue Bonds (2018) Series A ⁵	2018	2039	153,670,000	153,670,000	-	2,905,000	5,131,388	150,765,000	150,765,000
Total Enterprise Revenue Bonds			\$ 1,327,675,000	\$ 1,125,050,000	\$ -	\$ 7,915,000	\$ 10,533,696	\$ 1,117,135,000	\$ 1,101,680,000
Tax Allocation Bonds									
2014 Subordinate Tax Allocation Refunding Bonds Series 2014A	2014	2034	61,250,000	45,835,000	\$ -	\$ 4,160,000	\$ 1,138,375	41,675,000	41,675,000
2014 Subordinate Tax Allocation Refunding Bonds Series 2014B	2014	2024	1,730,000	1,080,000	-	170,000	18,396	910,000	910,000
2018 Tax Allocation Refunding Bonds Series 2018A	2018	2034	74,435,000	74,435,000	-	-	1,858,391	74,435,000	74,435,000
2018 Tax Allocation Refunding Bonds, Taxable Series 2018B	2018	2033	40,380,000	40,380,000	-	-	-	40,380,000	40,380,000
Total Tax Allocation Bonds			\$ 177,795,000	\$ 161,730,000	\$ -	\$ 4,330,000	\$ 3,015,162	\$ 157,400,000	\$ 157,400,000
Mello Roos and Assessment District Bonds									
Riverwalk Business Center Assessment District Bonds	2004	2029	\$ 3,755,000	\$ 2,280,000	\$ -	\$ 150,000	\$ 69,974	\$ 2,130,000	\$ 2,130,000
Sycamore Canyon Business Park CFD 92-1 Bonds	2005	2034	9,700,000	6,905,000	-	290,000	180,554	6,615,000	6,615,000
Hunter Park Assessment District Bonds	2006	2036	15,269,906	11,560,000	-	405,000	298,000	11,155,000	11,155,000
Riverwalk Assessment District Refunding Bonds	2011	2026	7,805,000	4,700,000	-	500,000	111,147	4,200,000	4,200,000
Auto Center Assessment District Refunding Bonds	2012	2024	4,050,000	2,085,000	-	320,000	46,319	1,765,000	1,765,000
Riverwalk Vista CFD 2006-1 Bonds	2013	2043	4,415,000	4,035,000	-	90,000	99,484	3,945,000	3,945,000
Riverwalk Vista CFD 2006-1 Improv Area No.2 2016 Series A	2016	2046	5,505,000	5,370,000	-	75,000	93,347	5,295,000	5,295,000
Riverwalk Vista CFD 2006-1 Improv Area No.2 2016 Series B	2016	2031	1,275,000	1,065,000	-	65,000	21,309	1,000,000	1,000,000
Highlands CFD 2014-2 2016 Series A	2016	2046	1,800,000	1,780,000	-	10,000	28,838	1,770,000	1,770,000
Highlands CFD 2014-2 2016 Series B	2016	2031	810,000	720,000	-	45,000	14,044	675,000	675,000
Total Mello Roos and Assessment District Bonds			\$ 54,384,906	\$ 40,500,000	\$ -	\$ 1,950,000	\$ 963,016	\$ 38,550,000	\$ 38,550,000
Total				\$ 1,715,410,967	\$ -	\$ 33,950,168	\$ 15,309,507	\$ 1,681,460,800	\$ 1,648,314,255

¹ Excludes water stock acquisition rights, copier leases, development agreements, and amortization of premiums and discounts on outstanding debt, none of which are material.

² Debt service for these bonds is allocated based on the percentage of CalPERS plan employees budgeted in those Funds.

³ Beginning outstanding principal balance on interfund loans may be less than prior year projected ending balance due to actual FY 2018 pooled interest rate adjustment at end of FY

⁴ Debt service for this loan is primarily funded from a voter-approved increase in the transient occupancy tax rate from 11% to 13%.

⁵ Under the terms of an existing development agreement, increased incremental sales tax resulting from the expansion of the Auto Center funds the debt service on these bonds.